

**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

**U-31-37, Megh Mayur Plaza, Surat –Dumas Road, Parle Point, Surat- 395007,www.sidbi.in**

**Ref:- Advertisement issued on September 24, 2016 in**

**Times of Indiaand Gujarat Samachar,**

**In respect of disposal of asset of M/s. Laxmi Enterprise**

**Taken-over by SIDBI**

**Tender-cum-auction Document**

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| **Date of release of advertisement** | **September 24, 2016** |
| **Late date for submission of tenders**  | **October 26, 2016 till 1730hrs** |
| **Date and time of opening of Tenders** | **October 28, 2016 at 1130 hrs.**  |
| **Venue for opening of Tenders and Auction** | SMALL INDUSTRIES DEVELOPMENT BANK OF INDIAU-31-37, MeghMayur Plaza, Surat –Dumas Road, Parle Point, Surat- 395007, |

 This Tender-cum-auction Document consists of the following:

{A} Official copy of the advertisement

{B} Profile of the unit including description of assets advertised for sale

{C} Terms and conditions

{D} Tender Form

**{A} Official copy of the advertisement**



**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

**U-31-37, Megh Mayur Plaza, Surat –Dumas Road, Parle Point, Surat- 395007,www.sidbi.in**

**NOTICE FOR SALE OF ASSETS- TENDER- CUM-AUCTION**

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| **PUBLIC NOTICE FOR TENDER -CUM-AUCTION FOR SALE OF IMMOVABLE PROPERTY**Pursuant to the Judgement and Final Order dated 16/06/2016 passed by Debt Recovery Tribunal (DRT)-II, Ahmedabad **(O.A. No. 42/2015)** in favour of the Bank and in exercise of powers under section 38 of SIDBI Act, the following assets in the possession of the Bank are available for SALE on “**AS IS WHERE IS AND AS IS WHAT IS**” basis. The sale of secured assets shall be done by the undersigned through Tender-cum- Auction process.

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| **Name of the Borrower & Address**  | **M/s. Laxmi Enterprise.** Plot No. 6, Block No. 132, Near G.E.B. Power Station, Kim Chowkdi, Kim Station Road, Mota Borasara, Taluka Mangrol, dist. Surat.  |
| Date of Demand Notice under section 38 of SIDBI Act, 1989.  | January 15, 2014.  |
| Outstanding Amount[As per DRT-II order dated June 16, 2016 ] | **`2,32,37,668.81** as on 04.12.2014 along with further interest thereon @ 13%p.a from 05/12/2014 till the date of realization. |
| Description of the property  | All those piece and parcel of immovable properties (factory land & building) situated at Plot No.6, Block No. 132, Near G.E.B. power Station, Mota Borasara, Kim, Taluka Mangrol, Distt. Surat.  |
| Reserve Price ( ` ) | **` 1,90,00,000/- ( Rupee One Crore ninety Lakh only)** |
| Earnest Money Deposit (EMD `) 10% of Reserve price | ` 19,00,000/- (Rupee Nineteen Lakh only) |
| EMD deposit through RTGS / NEFT / Demand Draft/ Banker’s cheque  | The intending bidders can deposit EMD amount by way of Demand Draft / Pay Order / RTGS / NEFT / Fund transfer to the credit of **SIDBI A/c. No. 051102000041353, IFSC code IBKL0000051, IDBI Bank Ltd., Surat.** The name of account is “SMALL INDUSTRIES DEVELOPMENT BANK INDIA (SIDBI)”. Demand Draft / Pay Order shall be payable at SIDBI, Surat office. |
| Bid increase Amount ( `)  | ` 1,00,000/- ( Rupee One Lakh only) |
| Date of Inspection | **October 12, 2016 & October 19, 2016**Between 1100 hrs to 1600 hrs |
| Last date of submission of Tender with EMD & KYC documents  | **October 26, 2016**(Till 1730 hrs) |
| Date & time of Opening of Tenders and auction | **October 28, 2016** 1130 hrs. |
| Venue for submission and opening of Tenders | SMALL INDUSTRIES DEVELOPMENT BANK OF INDIAU-31-37, Megh Mayur Plaza, Surat –Dumas Road, Parle Point, Surat- 395007, |

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**TERMS & CONDITIONS:**

1. The properties sold on **“AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS” through Tender-Cum-Auction process**. The tenderers can obtain the tenders (free of cost) from Surat Branch Office **OR** can download the same from Bank’s website [www.sidbi.in](http://www.sidbi.in/) (Tenders). The bidders are advised to go through the Terms & Conditions of Tender Document before submitting the bids and taking part in the auction process.
2. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets, area, location and specification before submitting the bid. To the best of knowledge and information, there is no encumbrance on the property other than that of SIDBI. However, prior to submitting the bid the intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) & claim, rights, dues affecting the property and satisfy themselves.
3. The successful bidder at the end of auction shall pay 25% of the bid amount immediately (inclusive of EMD) after the bid is knocked down in its / his favour and the **balance amount within 15 days from the date of confirmation of sale or within such extended period as may be agreed upon in writing by and at the sole discretion of the Authorized Officer.**
4. The successful bidder / purchaser shall bear all the statutory dues, registration charges, stamp duty, taxes etc. Authorized officer/Bank will not be responsible for any Government dues/Statutory dues in respect of the property.

The borrower / guarantors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Auction, failing which the property will be auctioned / sold and balance dues, if any, will be recovered with interest and cost.

**Date: 24/09/2016**

**Place: Surat**

**Authorized Officer**

 **Small Industries Development Bank of India**

**{B} Profile of the unit including description of assets advertised for sale**

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| 1 | Name of the unit | M/s. Laxmi Enterprise. |
| 2 | Factory Address | Plot No.6, Block No. 132, Near G.E.B. power Station, MotaBorasara, Kim, Surat |
| 3 | Type of Industry and Product(s) | Textile Industry |
| 4 | Installed Capacity\* | N A  |
| 5 | Connected Power Load\* | N A  |
| 6 | Unpaid dues\* | **`2,32,37,668.81 as on 04.12.2014 along with further interest thereon @ 13% p.a. with effect from 05.12.2014 till the date of realisation.** |
| 7 | Operational/Non-operational | Non-Operational |

\*The information given is based on the records available with the SIDBI. SIDBI does not undertake any responsibility for accuracy thereof. The bidders are requested to independently verify the details on their own.

**Assets available for sale**

**a) Land**\*

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| 1 | Land Area  | 2432.32 sq. mtrs.  |
| 2 | Situated at (complete address) | Situated at Plot No.6, Block No. 132, Near G.E.B. power Station, MotaBorasara, Kim, Surat |
| 3 | Built-up Area | N A  |
| 4 | Agricultural/non-agricultural | Industrial Land  |

 \* as per records and documents available with Bank.

**b) Buildings**\*

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Structures of building** | **Area** | **Type of Construction** |
| **1** | **RCC frame** | **2535.12 Sq. mtrs.** | **RCC** |

**{C} Terms and conditions**

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| 1 | Bids invited for | Entire property only |
| 2 | Basis  | As is where is and as is what is Basis. |
| 3 | Last date for submission of tenders | **Not later than October 26, 2016 at 1730 hrs.** |
| 4 | How to submit the tenders | Signed and completed tenders should be put in an envelope (*separate envelope for DD/Pay order for the specified amount of EMD in case the EMD is paid by DD/Pay order*) and both the envelopes should be sealed and super scribed with ***“Offer for purchase of secured assets- A/c M/s. Laxmi Enterprise.".*** The envelopes should be submitted to AGM/DGM, SIDBI at Surat between **1000hrs.and1730hrs.**on any working day on or before the last date of submission of tenders as mentioned herein above. |
| 5 | Earnest Money Deposit (EMD) | 1. For entire assets : Tenders not accompanied by the EMD shall be treated as invalid.No interest shall be payable by SIDBI on the EMD amount. |
| 6 | Mode of payment of EMD | Demand Draft / Pay Order / RTGS / NEFT / Fund transfer to the credit of **SIDBI A/c. No. 051102000041353, IFSC code IBKL0000051, IDBI Bank Ltd., Surat. The name of account is “SMALL INDUSTRIES DEVELOPMENT BANK INDIA (SIDBI)”.** Demand Draft / Pay Order shall be payable at SIDBI, Surat office. |
| 7 | Refund of EMD | Normally within 7 working days of opening of tenders. The tenderers will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever. |
| 8 | Adjustment of EMD | For successful bidder(s), EMD amount will be adjusted against payment of bid amount. |
| 9 | Forfeiture of EMD | For bidders not complying with the terms and conditions specified in the Tender-cum-auction Documents, the EMD amount shall be forfeited. |
| 10 | Rejection of tenders | Tenders not received in the prescribed tender form or incomplete in any respect or unsigned or not accompanied by DD/PO or proof of payment through RTGS/NEFT for the requisite EMD are liable to be summarily rejected at the sole discretion of SIDBI. |
| 11 | Presence of bidders  | Bidders or their authorized representatives will be allowed to remain present at the time of opening of tenders. |
| 12 | Selection of best offer | Shall be decided by the Authorised Officer / Asset Disposal Committee (ADC) constituted / to be constituted by SIDBI.  |
| 13 | Liability of the purchaser | The purchaser shall have to pay the statutory/ government/other dues, if any, in respect of the assets/property advertised for sale.SIDBI does not undertake any responsibility to procure any permission/ license etc. in respect of the property/assets offered for sale or for settlement of any dues whatsoever in respect of the said property/assets. |
| 14 | Negotiation with highest bidder for improvement in offer | SIDBI reserves its right to negotiate with the highest bidder after opening of tenders and after getting the highest bid in open auction for improvement in the offer and to accept or to reject any or all offers without assigning any reasons whatsoever. |
| 15 | Disputes/tender/auction | In case of disputes in tender/auction, the decision of SIDBI shall be final and binding on all. |
| 16 | Inspection of assets | Tenderers are advised to submit their tenders only after inspection of assets. The inspection of assets would be arranged by SIDBI with prior appointment on the following dates : Date(s): **October 12, 2016 and October 19, 2016****Time: Between 1100 hrs and 1600 hrs.**The cost for inspection of assets will have to be borne by the prospective tenderers. Please contact the aforementioned office of SIDBI for details. |
| 17 | Miscellaneous | 1. The tenderers shall submit required KYC documents (address proof, photo ID) while submitting the tenders.
2. Tenders with conditional offer will be treated as invalid.
3. Correspondence about any change / modification in the offer after submission of tender will not be entertained.
4. If any tenderer wishes to give a fresh offer before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit.
5. The purchaser will not manufacture at the site after acquisition any of the hazardous/prohibited items as specified by the Government from time to time.
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| 18 | Contact Persons | For any clarification/assistance, please contact ShriManish Kumar, Assistant General Manager orShriNagappaShetty, Assistant Manager at Tel No. 0261-2258493. In case of any difficulty, please contact the Branch In-charge Mr.Sanjay Gupta, Dy. General Manager at Tel No.0261-2257867and0261-2258493.  |
| 19 | General terms and conditions of auction | [a] The auction(s) would be conducted at **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA, U-31-37, MeghMayur Plaza, Surat –Dumas Road, Parle Point, Surat- 395007.**The auction would start at 1130 hrson October 28, 2016. [b][b] The tender cum auction will be conducted under the supervision of the Authorised officer / Asset Disposal Committee of SIDBI. [c][c] The auction(s) would be in the nature of ‘subject to approval of SIDBI’ i. e. the highest bid would be finalized and kept on record until a final decision is taken on all the bids received.[d][d] SIDBI would reserve its right to reject any or all bids without assigning any reason thereof. [e] In case of default in payment by the successful bidder within the time extended by SIDBI, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property/amount. [f] All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.[g] The Bid confirmation letter / sale certificate shall be issued in the same name(s) in which the bid is submitted.**In case the bid is submitted jointly by two or more persons, the tender document should be signed by all the bidders and KYC documents of all the bidders to be submitted along with duly filled in tender form.** [h] If the borrower / Guarantors pays in full the amount due, before the date of acceptance of bid, auction will be closed / cancelled and necessary communication will be sent to the bidders.[i] In case the highest bidder fails to pay 25% of the bid amount (inclusive of EMD) after the bid is knocked down in his/her favour, SIDBI reserve the right to cancel his/her bid, forfeit the amount and offer sale of assets in favour of 2nd highest bidder. [j] Bank / Authorized Officer reserve the right to accept or reject any or all tenders/bids before confirmation of sale and cancel the auction sale without assigning any reason whatsoever. In case the auction schedule is cancelled before the scheduled date of sale, it will only be displayed on the notice board of SIDBI, Surat. |
| 20 | Without prejudice |  This tender cum auction is without prejudice to SIDBI’s rights to proceed against the borrower for recovery of the balance dues as per the recovery certificate that may be issued by Debt Recovery Tribunal, **Ahmedabad**in favour of SIDBI. |

**Notes forming part of the above terms and conditions:**

1. SIDBI would first go for tender process and thereafter auction process may be held.

2. SIDBI will be at liberty to amend / modify / delete any of the above conditions as may be deemed necessary in the light of the facts and circumstances of the case. In case the offer for purchase of assets on deferred payment basis from a purchaser(s) is accepted, SIDBI reserves its right to annul/amend the offer including charging of interest at the document rate. Further, SIDBI also reserve its rights to annul/amend the offer if it receives unsatisfactory report from the banker/s of the purchaser or for any other valid reasons.

3. The tenderers will have to submit KYC documents viz. valid identity and address proof as may be required. Formal authorization letter should be furnished if tenderer / bidder is represented by representative.

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